

**2024 GDP and price forecasts for Hong Kong put out by selected international organisations
and private sector analysts**

	Date of release	GDP	Private consumption expenditure (Growth rate in real terms (%))	Gross domestic fixed capital formation	Total exports of goods	Exports of services	Rate of change in consumer prices (%)	Reference source
International organisations:								
IMF	May 2023	3.1	2.4	8.5	--	--	2.4	IMF 2023 Article IV Consultation: Staff Report - May 2023
	Oct 2023	2.9	--	--	--	--	2.3	World Economic Outlook - Oct 2023
	Apr 2024	2.9	--	--	--	--	2.3	World Economic Outlook - Apr 2024
ADB	Sep 2023	3.3	--	--	--	--	2.1	Asian Development Outlook - Sep 2023
	Dec 2023	3.3	--	--	--	--	2.1	Asian Development Outlook - Dec 2023
	Apr 2024	2.8	--	--	--	--	2.3	Asian Development Outlook - Apr 2024
AMRO	Oct 2023	3.3	--	--	--	--	2.5	Quarterly Update of the ASEAN+3 Regional Economic Outlook (AREO) - Oct 2023
	Jan 2024	3.5	--	--	--	--	2.5	Quarterly Update of the ASEAN+3 Regional Economic Outlook (AREO) - Jan 2024
	Apr 2024	3.5	--	--	--	--	2.5	ASEAN+3 Regional Economic Outlook 2024 - Apr 2024
Private sector analysts:								
Bank of America Merrill Lynch	Mar 2024	2.1	--	--	--	--	2.0	Bloomberg - 1 Mar 2024
	Apr 2024	2.1	--	--	--	--	2.0	Bloomberg - 19 Apr 2024
	May 2024	2.1	--	--	--	--	2.0	Bloomberg - 10 May 2024
Barclays	Mar 2024	2.5	--	--	--	--	2.1	Bloomberg - 8 Mar 2024
	Apr 2024	2.5	--	--	--	--	2.1	Bloomberg - 5 Apr 2024
	May 2024	2.5	--	--	--	--	2.1	Bloomberg - 10 May 2024
Bloomberg Economics	Dec 2023	2.2	--	--	--	--	2.5	Bloomberg - 7 Dec 2023
	Mar 2024	1.8	--	--	--	--	1.9	Bloomberg - 8 Mar 2024
	May 2024	2.4	--	--	--	--	--	Bloomberg - 3 May 2024
Citigroup	Jan 2024	3.0	--	--	--	--	2.5	Bloomberg - 31 Jan 2024
	Feb 2024	2.7	1.8	9.7	--	--	2.2	Citigroup - 16 Feb 2024
	May 2024	3.0	--	--	--	--	2.3	Citigroup - 2 May 2024
Dah Sing Bank	Dec 2023	3.5	--	--	--	--	2.1	Bloomberg - 7 Dec 2023
	Mar 2024	2.3	--	--	--	--	1.8	Bloomberg - 8 Mar 2024
	May 2024	3.1	--	--	--	--	--	Ming Pao - 3 May 2024
Deutsche Bank	Mar 2024	3.0	--	--	--	--	2.2	Bloomberg - 8 Mar 2024
	May 2024	2.5	--	--	--	--	--	Bloomberg - 3 May 2024

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DBS Hong Kong	Feb 2024	2.0	--	--	--	--	2.0	DBS Hong Kong - 21 Feb 2024
	Mar 2024	2.0	--	--	--	--	2.0	Bloomberg - 8 Mar 2024
	May 2024	2.0	--	--	--	--	2.0	DBS Flash - 3 May 2024
Fitch Ratings	Mar 2024	3.0	--	--	--	--	2.3	Bloomberg - 4 Mar 2024
	Apr 2024	3.0	--	--	--	--	2.3	Bloomberg - 4 Apr 2024
	May 2024	3.0	--	--	--	--	2.3	Bloomberg - 7 May 2024
Goldman Sachs Group	Feb 2024	3.0	--	--	--	--	2.5	Goldman Sachs Group - 21 Feb 2024
	Apr 2024	3.0	--	--	--	--	2.4	Bloomberg - 11 Apr 2024
	May 2024	3.5	--	--	--	--	2.4	Goldman Sachs Group - 14 May 2024
Hang Seng Bank	Feb 2024	2.8	--	--	--	--	2.0	Hang Seng Bank - 22 Feb 2024
	Mar 2024	2.8	--	--	--	--	2.0	Bloomberg - 8 Mar 2024
	May 2024	2.8	--	--	--	--	2.0	Hang Seng Bank - 10 May 2024
HSBC	Jan 2024	2.8	--	--	--	--	--	Hong Kong Economic Times - 3 Jan 2024
	Mar 2024	2.8	3.2	--	--	--	2.3	HSBC - 27 Mar 2024
	May 2024	2.8	--	--	--	--	--	HSBC - 2 May 2024
JP Morgan Chase Bank	Mar 2024	3.0	--	--	--	--	--	Bloomberg - 1 Mar 2024
	Apr 2024	3.0	--	--	--	--	--	Bloomberg - 19 Apr 2024
	May 2024	3.2	--	--	--	--	--	Bloomberg - 10 May 2024
Nomura	Mar 2024	2.4	--	--	--	--	2.2	Bloomberg - 1 Mar 2024
	Apr 2024	2.4	--	--	--	--	2.0	Bloomberg - 5 Apr 2024
	May 2024	2.7	--	--	--	--	2.1	Bloomberg - 10 May 2024
Standard Chartered Bank	Mar 2024	2.9	--	--	--	--	2.1	Bloomberg - 1 Mar 2024
	Apr 2024	2.6	--	--	--	--	2.1	Bloomberg - 19 Apr 2024
	May 2024	2.6	--	--	--	--	2.1	Standard Chartered Bank - 14 May 2024
UBS	Mar 2024	2.5	--	--	--	--	1.8	Bloomberg - 1 Mar 2024
	Apr 2024	2.5	--	--	--	--	1.8	Bloomberg - 5 Apr 2024
	May 2024	3.1	--	--	--	--	1.8	Bloomberg - 10 May 2024

Observation :

The latest forecasts of real GDP growth for 2024 as a whole from various private sector analysts are in the range of 2.0% to 3.5%, averaging around 2.8%. The forecast rates of change in consumer prices are in the range of 1.8% to 2.4%, averaging around 2.1%.